FOIA Confidential Treatment Request

13FCONP 5/22/06

06041121

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

CONFIDENTIAL TREATMENT EXPIRED

RECEIVED
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Report for the Calendar Year or Quarter Ended: March 31, 2006

Check here if Amendment [ ]; Amendment Number: _____
This Amendment (Check only one.): [ ] is a restatement.
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Bridgewater Associates, Inc.
Address: One Glendinning Place
Westport, CT 06880

Form 13F File Number: 28-11794

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Peter R. La Tronica
Title: VP, Chief Compliance Officer
Phone: 203-226-3030

PROCESSED
AUG 0 1 2006
THOMSON
FINANCIAL

Signature, Place, and Date of Signing:

	Westport, CT	May 4, 2006
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[ ] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number Name

28-_____________ _______________________________

[Repeat as necessary.]

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: ____________________

Form 13F Information Table Entry Total: ____________________

Form 13F Information Table Value Total: ____________________
(thousands)

** Information for which confidential treatment is being requested has been omitted and filed separately with the Commission.

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
____	28-____________________	______________________________

[Repeat as necessary.]

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING AUTHORITY
AMERADA HESS CORP	COM	023551104	399	2800	SH		SOLE	N/A	SOLE
VORNADO REALTY TRUST	COM	929042109	288	3000	SH		SOLE	N/A	SOLE
BLACK & DECKER CORP	COM	091797100	269	3100	SH		SOLE	N/A	SOLE
THE ST JOE COMPANY	COM	790148100	201	3200	SH		SOLE	N/A	SOLE
BAKER HUGHES INC	COM	057224107	219	3200	SH		SOLE	N/A	SOLE
FEDERATED DEPARTMENT STOI	COM	31410H101	234	3200	SH		SOLE	N/A	SOLE
BECTON DICKINSON & CO	COM	075887109	203	3300	SH		SOLE	N/A	SOLE
TESORO PETROLEUM CORP	COM	881609101	253	3700	SH		SOLE	N/A	SOLE
PROGRESSIVE CORP	COM	743315103	407	3900	SH		SOLE	N/A	SOLE
SUNOCO INC	COM	86764P109	310	4000	SH		SOLE	N/A	SOLE
AMBAC FINANCIAL GROUP INC	COM	023139108	318	4000	SH		SOLE	N/A	SOLE
REYNOLDS AMERICAN INC	COM	761713106	422	4000	SH		SOLE	N/A	SOLE
EOG RESOURCES INC	COM	26875P101	295	4100	SH		SOLE	N/A	SOLE
CHUBB CORP	COM	171232101	391	4100	SH		SOLE	N/A	SOLE
GLOBALSANTAFE CORP	SHS	G3930E101	255	4200	SH		SOLE	N/A	SOLE
ANADARKO PETROLEUM CORP	COM	032511107	434	4300	SH		SOLE	N/A	SOLE
MBIA INC	COM	55262C100	265	4400	SH		SOLE	N/A	SOLE
BARR PHARMACEUTICALS INC	COM	068306109	277	4400	SH		SOLE	N/A	SOLE
CHICAGO MERCANTILE EXCHAN	COM	167760107	2,014	4500	SH		SOLE	N/A	SOLE
ZIMMER HOLDINGS INC	COM	98956P102	338	5000	SH		SOLE	N/A	SOLE
LOEWS CORP	COM	540424108	506	5000	SH		SOLE	N/A	SOLE
SCHLUMBERGER LTD	COM	806857108	633	5000	SH		SOLE	N/A	SOLE
ALLIANCE DATA SYSTEMS CORF	COM	018581108	239	5100	SH		SOLE	N/A	SOLE
CAREMARK RX INC	COM	141705103	251	5100	SH		SOLE	N/A	SOLE
CHESAPEAKE ENERGY CORP	COM	165167107	204	6500	SH		SOLE	N/A	SOLE
PLUM CREEK TIMBER CO	COM	729251108	207	5600	SH		SOLE	N/A	SOLE
TRIBUNE CO	COM	896047107	208	7600	SH		SOLE	N/A	SOLE
ONEOK INC	COM	682680103	216	6700	SH		SOLE	N/A	SOLE
CNA FINANCIAL CORP	COM	126117100	220	6900	SH		SOLE	N/A	SOLE
KRAFT FOODS INC-A	COM	50075N104	221	7300	SH		SOLE	N/A	SOLE
CINCINNATI FINANCIAL CORP	COM	172062101	229	5440	SH		SOLE	N/A	SOLE
BIOMET INC	COM	090613100	231	6500	SH		SOLE	N/A	SOLE
EATON VANCE CORP	COM	278265103	238	8700	SH		SOLE	N/A	SOLE
NOBLE ENERGY INC	COM	655044105	242	5500	SH		SOLE	N/A	SOLE
AMERICAN EAGLE OUTFITTERS	COM	02553E106	242	8100	SH		SOLE	N/A	SOLE
OFFICE DEPOT INC	COM	676220106	246	6600	SH		SOLE	N/A	SOLE
NSTAR	COM	67019E107	246	8600	SH		SOLE	N/A	SOLE
SKY FINANCIAL GROUP INC	COM	83080P103	252	9500	SH		SOLE	N/A	SOLE
BAXTER INTERNATIONAL INC.	COM	071813109	268	6900	SH		SOLE	N/A	SOLE
WISCONSIN ENERGY CORP	COM	976657106	268	6700	SH		SOLE	N/A	SOLE
PAYCHEX INC	COM	704326107	271	6500	SH		SOLE	N/A	SOLE
CAREER EDUCATION CORP	COM	141665109	272	7200	SH		SOLE	N/A	SOLE

42

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
	TITLE OF		VALUE	SHRS OR			INVESTMENT	OTHER	VOTING
NAME OF ISSUER	CLASS	CUSIP	(x$1000)	PRN AMT	SH/PRN	PUT/CALL	DISCRETION	MANAGERS	AUTHORITY
NEWFIELD EXPLORATION CO	COM	651290108	272	6500	SH		SOLE	N/A	SOLE
OGE ENERGY CORP	COM	670837103	276	9500	SH		SOLE	N/A	SOLE
AMERICAN FINANCIAL GROUP IN	COM	025932104	279	6700	SH		SOLE	N/A	SOLE
HCA INC	COM	404119109	279	6100	SH		SOLE	N/A	SOLE
YRC Worldwide INC	COM	984249102	282	7400	SH		SOLE	N/A	SOLE
MURPHY OIL CORP	COM	626717102	284	5700	SH		SOLE	N/A	SOLE
ECOLAB INC	COM	278865100	287	7500	SH		SOLE	N/A	SOLE
ARCHSTONE-SMITH TRUST	COM	039583109	288	5900	SH		SOLE	N/A	SOLE
NORTHERN TRUST CORP	COM	665859104	294	5600	SH		SOLE	N/A	SOLE
NATIONAL FUEL GAS CO	COM	636180101	298	9100	SH		SOLE	N/A	SOLE
MDU RESOURCES GROUP INC	COM	552690109	304	9100	SH		SOLE	N/A	SOLE
PINNACLE WEST CAPITAL	COM	723484101	305	7800	SH		SOLE	N/A	SOLE
SHERWIN-WILLIAMS CO/THE	COM	824348106	307	6200	SH		SOLE	N/A	SOLE
ENSCO INTERNATIONAL INC	COM	26874Q100	309	6000	SH		SOLE	N/A	SOLE
J.C. PENNEY CO INC (HLDG CO)	COM	708160106	320	5300	SH		SOLE	N/A	SOLE
FOREST LABORATORIES INC	COM	345838106	321	7200	SH		SOLE	N/A	SOLE
ST JUDE MEDICAL INC	COM	790849103	324	7900	SH		SOLE	N/A	SOLE
GENERAL GROWTH PROPERTIE	COM	370021107	327	6700	SH		SOLE	N/A	SOLE
ROHM AND HAAS CO	COM	775371107	327	6700	SH		SOLE	N/A	SOLE
SCANA CORP	COM	80589M102	353	9000	SH		SOLE	N/A	SOLE
SAFECO CORP	COM	786429100	362	7200	SH		SOLE	N/A	SOLE
PROLOGIS	COM	743410102	369	6900	SH		SOLE	N/A	SOLE
NCR CORPORATION	COM	62886E108	397	9500	SH		SOLE	N/A	SOLE
SEPRACOR INC	COM	817315104	405	8300	SH		SOLE	N/A	SOLE
GETTY IMAGES INC	COM	374276103	412	5500	SH		SOLE	N/A	SOLE
HALLIBURTON CO	COM	406216101	431	5900	SH		SOLE	N/A	SOLE
TRANSOCEAN INC	ORD	G90078109	434	5400	SH		SOLE	N/A	SOLE
PRAXAIR INC	COM	74005P104	436	7900	SH		SOLE	N/A	SOLE
AUTOMATIC DATA PROCESSING	COM	053015103	443	9700	SH		SOLE	N/A	SOLE
COSTCO WHOLESALE CORP	COM	22160K105	471	8700	SH		SOLE	N/A	SOLE
RYLAND GROUP INC	COM	783764103	479	6900	SH		SOLE	N/A	SOLE
BUNGE LIMITED	COM	G16962105	490	8800	SH		SOLE	N/A	SOLE
SIMON PROPERTY GROUP INC	COM	828806109	505	6000	SH		SOLE	N/A	SOLE
NABORS INDUSTRIES LTD	COM	G6359F103	508	7100	SH		SOLE	N/A	SOLE
APACHE CORP	COM	037411105	518	7900	SH		SOLE	N/A	SOLE
BAUSCH & LOMB INC	COM	071707103	529	8300	SH		SOLE	N/A	SOLE
OCCIDENTAL PETROLEUM CORF	COM	674599105	565	6100	SH		SOLE	N/A	SOLE
AIR PRODUCTS & CHEMICALS IN	COM	009158106	578	8600	SH		SOLE	N/A	SOLE
WRIGLEY WM JR CO	COM	982526105	595	9300	SH		SOLE	N/A	SOLE
DEVON ENERGY CORPORATION	COM	25179M103	599	9800	SH		SOLE	N/A	SOLE
MARATHON OIL CORP	COM	565849106	617	8094	SH		SOLE	N/A	SOLE
HARTFORD FINANCIAL SVCS GR	COM	416515104	693	8600	SH		SOLE	N/A	SOLE

42

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
	TITLE OF		VALUE	SHRS OR			INVESTMENT	OTHER	VOTING
NAME OF ISSUER	CLASS	CUSIP	(x$1000)	PRN AMT	SH/PRN	PUT/CALL	DISCRETION	MANAGERS	AUTHORITY
GOLDMAN SACHS GROUP INC	COM	38141G104	1,005	6400	SH		SOLE	N/A	SOLE
AGL RESOURCES INC	COM	001204106	371	10300	SH		SOLE	N/A	SOLE
TELEPHONE AND DATA SYSTEM	COM	879433100	406	10300	SH		SOLE	N/A	SOLE
XILINX INC	COM	983919101	265	10400	SH		SOLE	N/A	SOLE
HOST MARRIOTT CORP	COM	44107P104	225	10500	SH		SOLE	N/A	SOLE
MGI PHARMA INC	COM	552880106	186	10600	SH		SOLE	N/A	SOLE
TJX COMPANIES INC	COM	872540109	263	10600	SH		SOLE	N/A	SOLE
BEST BUY CO INC	COM	086516101	615	11000	SH		SOLE	N/A	SOLE
OSI PHARMACEUTICALS INC	COM	671040103	356	11100	SH		SOLE	N/A	SOLE
KOHLS CORP	COM	500255104	588	11100	SH		SOLE	N/A	SOLE
CITRIX SYSTEMS INC	COM	177376100	424	11200	SH		SOLE	N/A	SOLE
PPG INDUSTRIES INC	COM	693506107	716	11300	SH		SOLE	N/A	SOLE
SCHWAB (CHARLES) CORP	COM	808513105	198	11500	SH		SOLE	N/A	SOLE
PULTE HOMES INC	COM	745867101	442	11500	SH		SOLE	N/A	SOLE
NORTHEAST UTILITIES	COM	664397106	227	11600	SH		SOLE	N/A	SOLE
ALTERA CORPORATION	COM	021441100	239	11600	SH		SOLE	N/A	SOLE
BB&T CORPORATION	COM	054937107	455	11600	SH		SOLE	N/A	SOLE
OMNICOM GROUP	COM	681919106	999	12000	SH		SOLE	N/A	SOLE
ENERGY EAST CORPORATION	COM	29266M109	294	12100	SH		SOLE	N/A	SOLE
CENTEX CORP	COM	152312104	750	12100	SH		SOLE	N/A	SOLE
APPLE COMPUTER INC	COM	037833100	759	12100	SH		SOLE	N/A	SOLE
ENERGIZER HOLDINGS INC	COM	29266R108	652	12300	SH		SOLE	N/A	SOLE
AUTODESK INC	COM	052769106	493	12800	SH		SOLE	N/A	SOLE
EMDEON CORP	COM	290849108	139	12916	SH		SOLE	N/A	SOLE
ENDO PHARMACEUT HLDGS INC	COM	29264F205	427	13000	SH		SOLE	N/A	SOLE
VALERO ENERGY CORP	COM	91913Y100	777	13000	SH		SOLE	N/A	SOLE
ALLEGHENY ENERGY INC	COM	017361106	450	13300	SH		SOLE	N/A	SOLE
CHURCH & DWIGHT CO INC	COM	171340102	493	13350	SH		SOLE	N/A	SOLE
MCAFEE INC	COM	579064106	326	13400	SH		SOLE	N/A	SOLE
HERSHEY FOODS CORP	COM	427866108	705	13500	SH		SOLE	N/A	SOLE
PEPSI BOTTLING GROUP INC	COM	713409100	422	13900	SH		SOLE	N/A	SOLE
JM SMUCKER CO/THE-NEW COM	COM	832696405	552	13900	SH		SOLE	N/A	SOLE
QUESTAR CORP	COM	748356102	1,030	14700	SH		SOLE	N/A	SOLE
CITIZENS COMMUNICATIONS CO	COM	17453B101	198	14900	SH		SOLE	N/A	SOLE
PATTERSON COS INC	COM	703395103	528	15000	SH		SOLE	N/A	SOLE
PROGRESS ENERGY INC	COM	743263105	664	15100	SH		SOLE	N/A	SOLE
TIME WARNER INC	COM	887317105	257	15300	SH		SOLE	N/A	SOLE
PEPCO HOLDINGS INC	COM	713291102	349	15300	SH		SOLE	N/A	SOLE
BOSTON SCIENTIFIC CORP	COM	101137107	353	15300	SH		SOLE	N/A	SOLE
LENNAR CORP-CL A	COM	526057104	930	15400	SH		SOLE	N/A	SOLE
STRYKER CORP	COM	863667101	701	15800	SH		SOLE	N/A	SOLE
MDC HOLDINGS INC	COM	552676108	1,023	15910	SH		SOLE	N/A	SOLE

42

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
	TITLE OF		VALUE	SHRS OR			INVESTMENT	OTHER	VOTING
NAME OF ISSUER	CLASS	CUSIP	(x$1000)	PRN AMT	SH/PRN	PUT/CALL	DISCRETION	MANAGERS	AUTHORITY
SYNOPSYS INC	COM	871607107	358	16000	SH		SOLE	N/A	SOLE
RR DONNELLEY & SONS CO	COM	257867101	524	16000	SH		SOLE	N/A	SOLE
BELO CORPORATION-A	COM	080555105	326	16400	SH		SOLE	N/A	SOLE
AMEREN CORPORATION	COM	023608102	847	17000	SH		SOLE	N/A	SOLE
KB HOME	COM	48666K109	1,131	17400	SH		SOLE	N/A	SOLE
SEMPRA ENERGY	COM	816851109	822	17700	SH		SOLE	N/A	SOLE
ENTERGY CORP	COM	29364G103	1,220	17700	SH		SOLE	N/A	SOLE
FAIR ISAAC CORP	COM	303250104	737	18600	SH		SOLE	N/A	SOLE
DTE ENERGY COMPANY	COM	233331107	754	18800	SH		SOLE	N/A	SOLE
SYNOVUS FINANCIAL CORP	COM	87161C105	523	19300	SH		SOLE	N/A	SOLE
HARTE-HANKS INC	COM	416196103	528	19300	SH		SOLE	N/A	SOLE
CENDANT CORP	COM	151313103	344	19800	SH		SOLE	N/A	SOLE
W HOLDING COMPANY INC	COM	929251106	157	19900	SH		SOLE	N/A	SOLE
AMERICAN AXLE & MFG HOLDIN(	COM	024061103	343	20000	SH		SOLE	N/A	SOLE
GANNETT CO	COM	364730101	1,204	20100	SH		SOLE	N/A	SOLE
CONSOLIDATED EDISON INC	COM	209115104	905	20800	SH		SOLE	N/A	SOLE
RELIANT ENERGY INC	COM	75952B105	226	21400	SH		SOLE	N/A	SOLE
DONALDSON CO INC	COM	257651109	723	21400	SH		SOLE	N/A	SOLE
ALLSTATE CORP	COM	020002101	1,131	21700	SH		SOLE	N/A	SOLE
AMERICREDIT CORP	COM	03060R101	682	22200	SH		SOLE	N/A	SOLE
THOR INDUSTRIES INC	COM	885160101	1,233	23100	SH		SOLE	N/A	SOLE
HOVNANIAN ENTERPRISES-A	COM	442487203	1,024	23300	SH		SOLE	N/A	SOLE
BED BATH & BEYOND INC	COM	075896100	902	23500	SH		SOLE	N/A	SOLE
BORGWARNER INC	COM	099724106	1,417	23600	SH		SOLE	N/A	SOLE
APOLLO GROUP INC-CL A	COM	037604105	1,250	23800	SH		SOLE	N/A	SOLE
ADOBE SYSTEMS INC	COM	00724F101	849	24300	SH		SOLE	N/A	SOLE
HRPT PROPERTIES TRUST	COM	40426W101	292	24900	SH		SOLE	N/A	SOLE
CENTERPOINT ENERGY INC	COM	15189T107	299	25100	SH		SOLE	N/A	SOLE
CONSTELLATION BRANDS INC-A	COM	21036P108	659	26300	SH		SOLE	N/A	SOLE
DR HORTON INC	COM	23331A109	886	26666	SH		SOLE	N/A	SOLE
H&R BLOCK INC	COM	093671105	580	26800	SH		SOLE	N/A	SOLE
MEDTRONIC INC	COM	585055106	1,375	27100	SH		SOLE	N/A	SOLE
LOWE'S COS INC	COM	548661107	1,746	27100	SH		SOLE	N/A	SOLE
EDISON INTERNATIONAL	COM	281020107	1,149	27900	SH		SOLE	N/A	SOLE
FIRSTENERGY CORP	COM	337932107	1,364	27900	SH		SOLE	N/A	SOLE
NISOURCE INC	COM	65473P105	566	28000	SH		SOLE	N/A	SOLE
TOLL BROTHERS INC	COM	889478103	977	28200	SH		SOLE	N/A	SOLE
P G & E CORP	COM	69331C108	1,109	28500	SH		SOLE	N/A	SOLE
DELUXE CORP	COM	248019101	751	28700	SH		SOLE	N/A	SOLE
CONOCOPHILLIPS	COM	20825C104	1,838	29100	SH		SOLE	N/A	SOLE
DORAL FINANCIAL CORP	COM	25811P100	341	29500	SH		SOLE	N/A	SOLE
MILLS CORP/THE	COM	601148109	832	29700	SH		SOLE	N/A	SOLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
	TITLE OF		VALUE	SHRS OR			INVESTMENT	OTHER	VOTING
NAME OF ISSUER	CLASS	CUSIP	(x$1000)	PRN AMT	SH/PRN	PUT/CALL	DISCRETION	MANAGERS	AUTHORITY
COCA-COLA ENTERPRISES	COM	191219104	608	29900	SH		SOLE	N/A	SOLE
BRISTOL-MYERS SQUIBB CO	COM	110122108	768	31200	SH		SOLE	N/A	SOLE
FISERV INC	COM	337738108	1,328	31200	SH		SOLE	N/A	SOLE
PPL CORPORATION	COM	69351T106	926	31500	SH		SOLE	N/A	SOLE
CIT GROUP INC	COM	125581108	1,729	32300	SH		SOLE	N/A	SOLE
AMERICAN ELECTRIC POWER	COM	025537101	1,106	32500	SH		SOLE	N/A	SOLE
XCEL ENERGY INC	COM	98389B100	603	33200	SH		SOLE	N/A	SOLE
HEWLETT-PACKARD CO	COM	428236103	1,092	33200	SH		SOLE	N/A	SOLE
DOMINION RESOURCES INC/VA	COM	25746U109	2,292	33200	SH		SOLE	N/A	SOLE
TARGET CORP	COM	87612E106	1,805	34700	SH		SOLE	N/A	SOLE
NOVELL INC	COM	670006105	273	35600	SH		SOLE	N/A	SOLE
FOUR SEASONS HOTELS INC	COM	35100E104	1,939	38250	SH		SOLE	N/A	SOLE
FPL GROUP INC	COM	302571104	1,582	39400	SH		SOLE	N/A	SOLE
CHEVRONTEXACO CORP	COM	166764100	2,284	39400	SH		SOLE	N/A	SOLE
3M CO	COM	88579Y101	2,997	39600	SH		SOLE	N/A	SOLE
DU PONT (E.I.) DE NEMOURS	COM	263534109	1,739	41200	SH		SOLE	N/A	SOLE
MOODY'S CORP	COM	615369105	3,151	44100	SH		SOLE	N/A	SOLE
INTL BUSINESS MACHINES CORI	COM	459200101	3,662	44400	SH		SOLE	N/A	SOLE
DOW CHEMICAL	COM	260543103	1,839	45300	SH		SOLE	N/A	SOLE
ANHEUSER-BUSCH COS INC.	COM	035229103	1,967	46000	SH		SOLE	N/A	SOLE
LYONDELL CHEMICAL COMPANY	COM	552078107	917	46100	SH		SOLE	N/A	SOLE
MERCK & CO. INC.	COM	589331107	1,737	49300	SH		SOLE	N/A	SOLE
CAPITAL ONE FINANCIAL CORP	COM	14040H105	4,155	51600	SH		SOLE	N/A	SOLE
PACKAGING CORP OF AMERICA	COM	695156109	1,169	52100	SH		SOLE	N/A	SOLE
AES CORP	COM	00130H105	923	54100	SH		SOLE	N/A	SOLE
TXU CORP	COM	873168108	2,439	54500	SH		SOLE	N/A	SOLE
HOME DEPOT INC	COM	437076102	2,525	59700	SH		SOLE	N/A	SOLE
ELI LILLY & CO	COM	532457108	3,357	60700	SH		SOLE	N/A	SOLE
SOUTHERN CO	COM	842587107	2,078	63400	SH		SOLE	N/A	SOLE
GENTEX CORP	COM	371901109	1,109	63500	SH		SOLE	N/A	SOLE
WYETH	COM	983024100	3,173	65400	SH		SOLE	N/A	SOLE
SLM CORP	COM	78442P106	3,475	66900	SH		SOLE	N/A	SOLE
AMERICAN INTERNATIONAL GRC	COM	026874107	4,454	67400	SH		SOLE	N/A	SOLE
DUKE ENERGY CORP	COM	26441C105	2,396	82200	SH		SOLE	N/A	SOLE
INTRAWEST CORPORATION	COM	460915200	2,851	83400	SH		SOLE	N/A	SOLE
ABBOTT LABORATORIES	COM	002824100	3,572	84100	SH		SOLE	N/A	SOLE
JOHNSON CONTROLS INC	COM	478366107	6,553	86300	SH		SOLE	N/A	SOLE
TOTAL SYSTEM SERVICES INC	COM	891906109	1,761	88421	SH		SOLE	N/A	SOLE
LEAR CORP	COM	521865105	1,745	98400	SH		SOLE	N/A	SOLE
SYMANTEC CORP	COM	871503108	1,696	100800	SH		SOLE	N/A	SOLE
EXXON MOBIL CORP	COM	30231G102	6,147	101000	SH		SOLE	N/A	SOLE
TYCO INTERNATIONAL LTD	COM	902124106	2,863	106500	SH		SOLE	N/A	SOLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8
	TITLE OF		VALUE	SHRS OR			INVESTMENT	OTHER	VOTING
NAME OF ISSUER	CLASS	CUSIP	(x$1000)	PRN AMT	SH/PRN	PUT/CALL	DISCRETION	MANAGERS	AUTHORITY
WAL-MART STORES INC	COM	931142103	5,244	111000	SH		SOLE	N/A	SOLE
HARLEY-DAVIDSON INC	COM	412822108	6,003	115700	SH		SOLE	N/A	SOLE
ALTRIA GROUP INC	COM	02209S103	8,220	116000	SH		SOLE	N/A	SOLE
SCHERING-PLOUGH CORP	COM	806605101	2,376	125100	SH		SOLE	N/A	SOLE
QWEST COMMUNICATIONS INTL	COM	749121109	870	128000	SH		SOLE	N/A	SOLE
PEPSICO INC	COM	713448108	7,640	132200	SH		SOLE	N/A	SOLE
AXCAN PHARMA INC	COM	054923107	1,874	141100	SH		SOLE	N/A	SOLE
JOHNSON & JOHNSON	COM	478160104	9,712	164000	SH		SOLE	N/A	SOLE
AMERICAN EXPRESS CO	COM	025816109	10,063	191500	SH		SOLE	N/A	SOLE
COCA-COLA CO/THE	COM	191216100	8,516	203400	SH		SOLE	N/A	SOLE
GEMSTAR-TV GUIDE INTL INC	COM	36866W106	702	229300	SH		SOLE	N/A	SOLE
ORACLE CORP	COM	68389X105	3,343	244200	SH		SOLE	N/A	SOLE
GENERAL MOTORS CORP	COM	370442105	5,737	269700	SH		SOLE	N/A	SOLE
PFIZER INC	COM	717081103	8,072	323900	SH		SOLE	N/A	SOLE
MICROSOFT CORP.	COM	594918104	10,743	394800	SH		SOLE	N/A	SOLE
GENERAL ELECTRIC CO	COM	369604103	17,157	493300	SH		SOLE	N/A	SOLE
FORD MOTOR CO	COM	345370860	5,992	752800	SH		SOLE	N/A	SOLE